



CASHER OF CHECKS APPLICATION FOR LICENSE

TO BE COMPLETED BY ALL APPLICANTS

Name of Check Cashing Business		
Address (Number and Street)		
City, State, Zip Code	Telephone Number	Fax Number
Address of Where License is to be Sent		Contact Person
City, State, Zip Code	Telephone Number	Fax Number

INDIVIDUALS (To be completed by those operating as Individuals)

Name	
Address (Number and Street)	
City, State, Zip Code	Telephone Number

PARTNERSHIPS (To be completed by those operating as Partnerships)

NAME AND RESIDENCE ADDRESS OF EACH PARTNER:	
Name	
Address (Number and Street)	
City, State, Zip Code	Telephone Number
Name	
Address (Number and Street)	
City, State, Zip Code	Telephone Number
ATTACH AN ADDITIONAL SHEET IF NECESSARY	

CORPORATIONS (To be completed by those operating as Corporations)

Name of Corporation

Address (Number and Street)

City, State, Zip Code

Telephone Number

Corporation Organized Under the Laws of What State?

Date of Incorporation

LIST OFFICERS AND DIRECTORS WITH TITLE AND RESIDENCE ADDRESS:

Name of Officer/Director

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name of Officer/Director

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

Name of Officer/Director

Title

Address (Number and Street)

City, State, Zip Code

Telephone Number

ATTACH AN ADDITIONAL SHEET IF NECESSARY

REFERENCES

Give three (3) names and addresses of references as to your "financial responsibility, character, and fitness." One shall be a representative of a financial institution. Reference letters on business stationery should be submitted with your license application.

Individual's Name

Title

Address

Telephone

Individual's Name

Title

Address

Telephone

Individual's Name

Title

Address

Telephone

INDIANA BRANCH INFORMATION (For This Entity)

ADDRESS OF EACH INDIANA BRANCH LOCATION

Number of Branches _____

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

Address (Number and Street)

City, State, Zip Code

Telephone

ATTACH AN ADDITIONAL SHEET IF NECESSARY

GENERAL INFORMATION

1. **If a corporation**, attach a copy of your certificate of authority from the Indiana Secretary of State. **If a d/b/a**, attach a copy of assumed name certificate.
2. Attach a description of your business history, business plan, and any other transactions that will be conducted at your check cashing location/s. Include a description of any money order sales that you plan to make, if applicable.
3. Give the amount of fee or schedule of fees you propose to impose for your check cashing services:

4. List other states where you are operating as a check casher, giving State Agency, contact person, and telephone number.

5. Have you had a license or registration canceled, suspended, or revoked in any other state? Yes ☐ No ☐
6. Have you read the attached copy of the Check Cashing Act in its entirety? Yes ☐ No ☐
7. In particular, have you reviewed Sections 16, 17, and 18 of the Act? Yes ☐ No ☐
8. Do you agree to keep ample and adequate records to disclose the true status of your business under the Check Cashing Act, and will such records be made available for examination. Yes ☐ No ☐
Give details on the software used for record keeping _____
9. Has any officer, owner, or employee ever been convicted of any crime other than traffic offenses? Yes ☐ No ☐
If Yes, describe:

10. Give the name of the person who will be managing the check cashing business: _____
Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

ATTACH A BUSINESS RESUME FOR THE MANAGER AND ALL OFFICERS.

ATTACH a CPA prepared reviewed or audited FINANCIAL STATEMENT indicating a minimum net worth of at least \$100,000.00 available for operating the business with liquid assets of at least \$50,000.

ACKNOWLEDGMENT

The applicant executed this application on _____ and acknowledges that all statements made herein and supporting schedules, to the best of my/our knowledge and belief, are true and is a true and complete statement in accordance with the law.

IF A CORPORATION, PRESIDENT AND ONE OFFICER MUST SIGN; IF A PARTNERSHIP, ALL PARTNERS MUST SIGN; IF A SOLE PROPRIETORSHIP, OWNER MUST SIGN. ATTACH AN ADDITIONAL SHEET IF NECESSARY.

By:	Title
By:	Title
By:	Title
By:	Title

420 West Washington Street, Room W-066
Indianapolis, Indiana 46204-2759
Telephone: (317) 232-3955
Fax: (317) 232-7655

TO APPLICANTS FOR A LICENSE TO BE A CHECK CASHER:

Enclosed is an application for a license under the Indiana Check Cashing Act (IC 28-8-5). The application is to be submitted to the Department of Financial Institutions. There is no initial fee at this time. A license renewal fee of \$200.00 is due by July 1 of each succeeding year.

Section 1 of the Indiana Check Cashing Act outlines exemptions to the Act. You will generally be exempt if the cashing of checks is incidental to the retail sale of goods or services (as defined in Section 5 of the Act) and consideration does not exceed the greater of one dollar (\$1.00) or one percent (1%) of the face amount of the check.

EXPERIENCE: Applicant must show minimum two (2) years finance related experience for anyone who will be managing an Indiana location.

FINANCIAL REQUIREMENTS: A CPA prepared reviewed or audited FINANCIAL STATEMENT indicating a minimum net worth of at least \$100,000.00 available for operating the business and liquid assets of at least \$50,000 must accompany the application. Liquid assets include cash or it equivalent (any assets that are readily convertible to cash without significant loss such as treasury bills, short term marketable securities, demand deposits, and time deposits nearing maturity. It does not include accounts receivables.)

CREDIT REPORT: A credit report of the business and/or principals is to be attached to the application.

STATE POLICE REPORT: A criminal record report from the State Police of the State of residence for each owner, partner, or officer and Indiana manager must accompany the application. The report from the Indiana State Police may be secured by sending a money order (amount determined by State Police) to the ISP Central Records Division, IGCN 100 North Senate, Room 302, Indianapolis, IN 46204, 317-232-8262. Include your name, address, date of birth, and your finger prints and request a review of records for the Department of Financial Institutions for the issuance of a Check Cashier's license.

REFERENCES: Give three names and addresses of references willing to acknowledge your financial responsibility, character, and fitness. One reference shall be a representative of a financial institution. Reference letters on business stationary should be submitted with your license application.

PLEASE NOTE:

If you plan to regularly engage in advancing funds for checks cashed at a later date, you will need a loan license from this Department. If you make more than 25 of this type of transaction in a year, you are considered regularly engaged. (Refer to IC 28-8-5-2.5 and IC 28-8-5-18.5)

If you desire further information concerning specific licensing questions, please contact this office.

NON-DEPOSITORY DIVISION

317-232-3955

CHECK CASHER LICENSE APPLICATION CHECK LIST
ATTACH TO APPLICATION

CHECK HERE	THE FOLLOWING MUST BE ATTACHED TO THE APPLICATION
	CPA prepared Reviewed or Audited Financial Statement including a Balance Sheet and Income Statement showing at least \$100,000 net worth and at least \$50,000 in liquid assets.
	State Police Report of State of residence for each principal (officer/partners/owner/Indiana manager)
	Credit Report for business and/or principals
	Three reference letters, one must be a financial institution
	If a corporation, a copy of Certificate of Authority to do business in Indiana from the Secretary of State
	If D/B/A, copy of assumed name certificate from County Recorder
	Copy of business plan
	List of other states where operating as a check casher
	Business resume for the manager, owner, partners, and all officers, as applicable.

Check each item required to accompany the application to make sure your application is complete and send this check list with application.